

AMENDMENT TO ECONOMIC INCENTIVE AGREEMENT BETWEEN UDI
COMMUNITY DEVELOPMENT CORPORATION AND THE CITY OF DURHAM FOR
NEIGHBORHOOD REVITALIZATION

This contract amendment ("Amendment") is dated and entered into as of the _____ day of _____, 20____, between UDI Community Development Corporation (the "Company"), a nonprofit corporation organized and existing under the laws of the State of North Carolina, and the City of Durham (the "City"), a North Carolina municipal corporation.

The City and the Company entered into a contract titled "Agreement Between the UDI Community Development Corporation and the City of Durham for Neighborhood Revitalization Capital Improvement Incentives for Economic Development Activities," dated June 14, 2012. That contract is referred to as the "Original Contract." The Original Contract referenced a completion date of no later than 1 year following the "Approval Date." The City Council approved the Original Contract on June 4, 2012. The Company was unable to complete the required work by June 4, 2012 due construction adjustments were needed to comply with the historical requirements of the project, zero lot lines required extensive negotiation with property owners to gain access to the project site via the adjacent properties and other construction matters which resulted in delays beyond the control of the Company. The Original Contract is hereby amended as follows:

1. In Section 2(a), *Prerequisites to Payments*, after "Qualifying Capital Investment", delete the phrase, "within one year of the Approval Date" and insert "no later than February 4, 2013."

IN WITNESS THEREOF, the City and the Company have caused this contract amendment to be executed under seal themselves or by their respective duly authorized agents or officers.

ATTEST:

CITY OF DURHAM

By: _____
City Manager

preaudit certificate

COMPANY NAME

By: _____

Economic Incentive Agreement between UDI Community Development Corporation and the City of Durham for Neighborhood Revitalization

Secretary

President/ CEO R. Edward Stewart

(Affix corporate seal.)

State of _____ ACKNOWLEDGMENT BY *UDI Community Development Corporation*

County of _____

I, a notary public in and for the aforesaid county and state, certify that _____ personally appeared before this day and stated that she or he is the (~~*strike through the inapplicable:*~~) chairperson/ president/ chief executive officer/ vice-president/ assistant vice-president/ treasurer/ chief financial officer of UDI Community Development Corporation a(TYPE OF COR), and that by authority duly given and as the act of the corporation, he or she signed the foregoing contract with the City of Durham and the corporate seal was affixed thereto.

This the _____ day of _____, 20 _____.

My commission expires:

Notary Public

CITY OF DURHAM

ATTEST:

By: _____

Preaudit Certificate, if required:

*Economic Incentive Agreement between UDI Community Development Corporation and the City of Durham for
Neighborhood Revitalization*